

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF RANE HOLDINGS LIMITED

Registered Office: "Maithri", 132, Cathedral Road, Chennai-600 086

This Post Offer Announcement ("Post Offer Announcement") is issued by Ind Global Corporate Finance Private Limited as the Manager to the Offer on behalf of Mr. L. Lakshman, L.Lakshman (HUF), Mr. L. Ganesh, L. Ganesh (HUF) and Mr. Harish Lakshman (hereinafter referred to as "the Acquirers"), alongwith the PACs, to the shareholders of Rane Holdings Limited ("RHL" / "Target Company") regarding the Offer. This Post Offer Announcement is in continuation of, and should be read in conjunction with, the Public Announcement published on March 1, 2007, (the "Public Announcement"), the Corrigendum Public Announcement published on April 23, 2007 and the Letter of Offer dated April 18, 2007. The terms used, but not defined in this Post Offer Announcement, will have the same meaning assigned to them in the other announcements referred above and the Letter of Offer.

Offer Details		
1.	Target Company	Rane Holdings Limited
2.	Acquirers and the Persons Acting in Concert	Acquirers Mr. L. Lakshman, L. Lakshman (HUF), Mr. Harish Lakshman (Address: No. 17 Crescent Street, Off ABM Avenue, Chennai – 600 028) Mr. L. Ganesh, L. Ganesh (HUF) (Address: No. 2 George Avenue, Teynampet, Chennai – 600 018) Persons Acting in Concert (PACs) Mrs. Pushpa Lakshman, Mr. Vinay Lakshman, Mrs. Meenakshi Ganesh, Ms. Aparna Ganesh, Mr. Aditya Ganesh, Mrs T G Saraswathy, Mrs. Vanaja Aghoram, Mrs. Shanthi Narayan, Mrs. Saroja Raman, Mrs. Ranjini R Iyer, Mrs. Geetha Raman Subramayam, Mrs. Rathika R Sundaresan & Mr T G G Raman
3.	Manager to the Offer	Ind Global Corporate Finance Private Limited
4.	Registrar to the Offer	Integrated Enterprises (India) Limited, 2nd Floor, "Kences Towers", No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017
5.	Offer Details	
	Date of publication of Public Announcement	March 1, 2007 – Thursday
	Date of Opening of the Offer	April 27, 2007 – Friday
	Date of Closing of the Offer	May 16, 2007 – Friday
	Date of Dispatch of consideration	May 30, 2007 - Wednesday

6. Details of the Acquisition

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
I	Offer Price	Rs. 192 per equity share	Rs. 192 per equity share
II	Share holding of Acquirers before Public Announcement & acquisition under Preferential Issue	33,65,714 (41.39%)	33,65,714 (41.39%)
III	Shares acquired by way of Preferential Issue (No. & %)	16,50,000 (16.87%)	16,50,000 (16.87%)
IV	Shares acquired in the Offer (No. & %)	19,56,263 (20%)	19,56,263 (20%)
V	Size of the Offer (No. of shares multiplied by Offer Price)	Rs.37,56,02,496	Rs.37,56,02,496
VI	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	No shares were acquired except 16,50,000 shares (16.87%) at Rs. 180 per share, pursuant to Preferential Issue, which were allotted on March 9, 2007.	
VII	Post Offer shareholding of the Acquirer upon transfer of Shares accepted under Offer (No. & %) (II+III+IV+VI)	69,71,977 (71.28%)	69,71,977 (71.28%)
VIII	Pre & Post Offer share holding of public (No. & %)	Pre Offer – 46,81,906 (57.58%)	Pre Offer – 46,81,906 (57.58%)
		Post Offer – 27,25,643 (27.87%)	Post Offer – 27,25,643 (27.87%)

Shareholding percentages have been calculated on the basis of the post-preferential issue share capital except for Sl. No .II which has been calculated on the basis of the pre-preferential issue share capital.

- Escrow Account has been released on May 31, 2007.
- No interest was required to be paid to the shareholders of the Target Company.
- There are no pending complaints regarding the Offer as on date.
- This Post Offer Announcement would be available on SEBI website www.sebi.gov.in

The Acquirers and PACs accept full responsibility for this Post Offer Announcement and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

Issued on behalf of the Acquirers and PACs:



Manager to the Offer
Ind Global Corporate Finance Private Limited
(Subsidiary of Ernst & Young Pvt. Ltd.)
15th Floor, Jolly Maker Chambers II,
225, Nariman Point, Mumbai – 400 021
Tel: + 91 -22 – 6749 8000
Fax: + 91 – 22 – 6749 8200
Contact Person: Mr. Gigy Mathew
Email: gigy.mathew@in.ey.com

Place: Chennai

Date: June 6, 2007

CONCEPT

Size: 27x12 sq. cm